



Electricity Oversight Board

Daily Report for Wednesday, March 31, 2004

The average zonal price increased by 45 percent for SP15 to \$37.46/MWh and increased by 1 percent for NP 15 to \$21.38/MWh. Congestion on Path 26 in the north-to-south direction between 9:30 a.m. and midnight resulted in the split zonal price. Prices for the day were higher despite indicating factors that were mixed as follows:

- High generation outage levels that ranged between 10,900 MW and 11,500 MW.
- Higher natural gas prices. The average natural gas price increased by 5 percent to \$5.37/MMBtu.
- Lower temperatures. Average temperatures decreased by 1 to 8 degrees and ranged between 67 and 77 degrees.
- Decreased demand. The average actual demand decreased by 1,181 MW.

In an effort to mitigate intra-zonal congestion, the CAISO requested decremental energy bids for the following:

- Miguel Imports between 6 a.m. and midnight.
- Victorville-Lugo Nomogram (Path 61) between 5 a.m. and midnight.

The CAISO changed the transmission capacity rating for the following:

- Nevada-Oregon Border PDCI/NOB (Path 65) in the north-to-south direction from 956 MW to 536 MW and in the south-to-north direction from 904 MW to 520 MW between 4 p.m. and midnight.
- California-Oregon Intertie (Path 66) in the north-to-south direction from 4,120 MW to 4,250 MW between 4 p.m. and midnight.
- El Dorado Moenkopi 500kv line in both directions from 1,555 MW to 849 MW between 6 p.m. and 8 p.m.

Figure 1 - SP15 & NP15 7-Day Rolling Average Prices

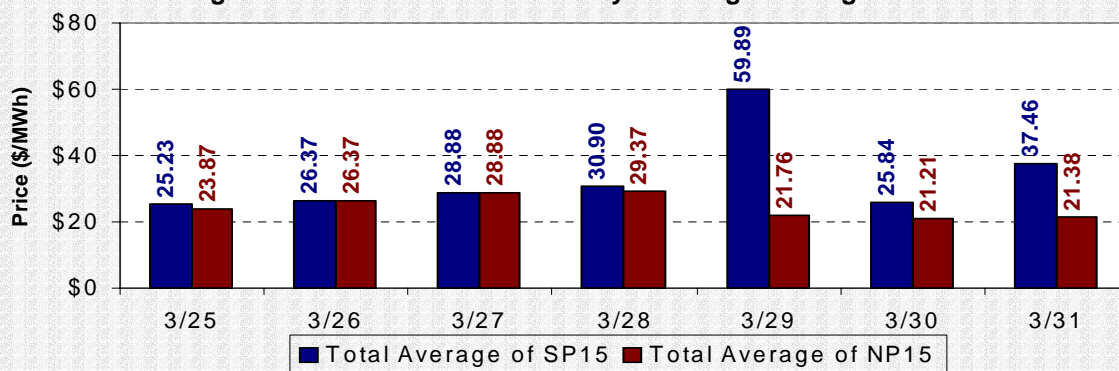
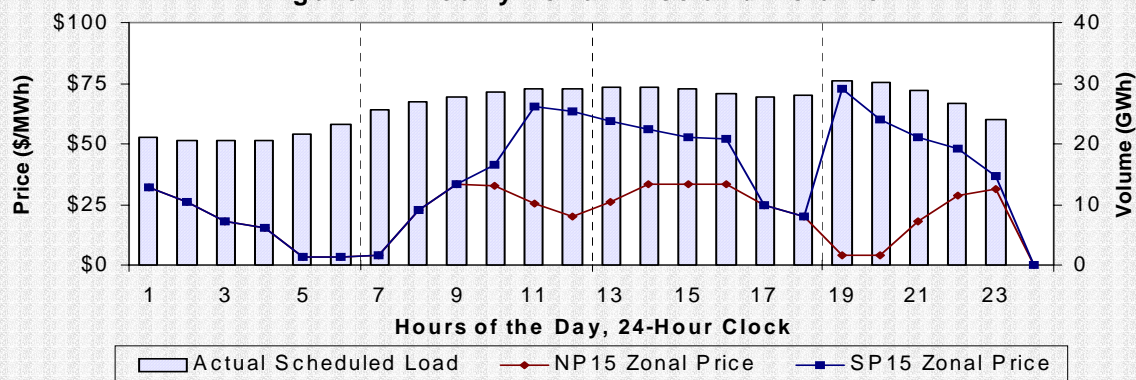


Figure 2 - Hourly Zonal Price and Volume





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Figure 3 - On-Peak Average Price by Market Area

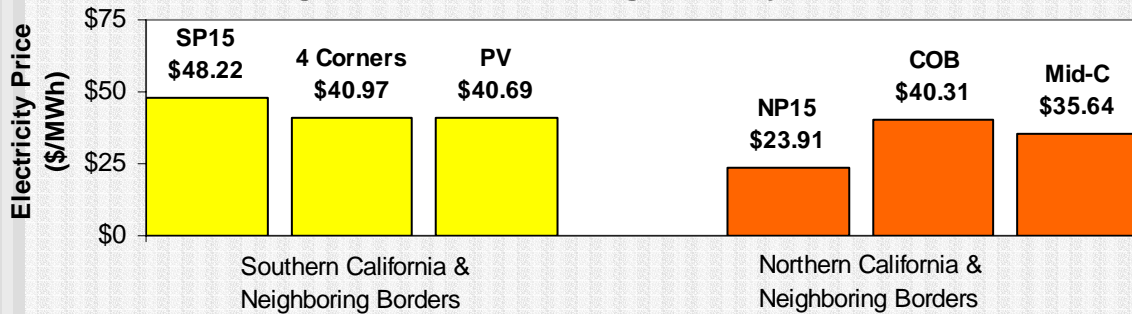


Figure 4a - Seven Day Snapshot of NP15

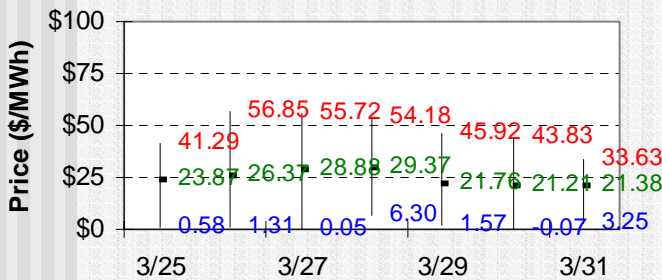


Figure 4b - Seven Day Snapshot of SP15

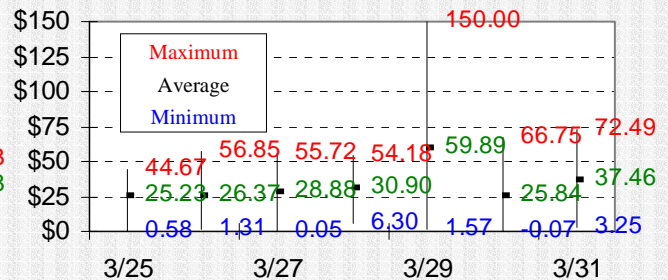


Figure 5 - Temperatures Across California

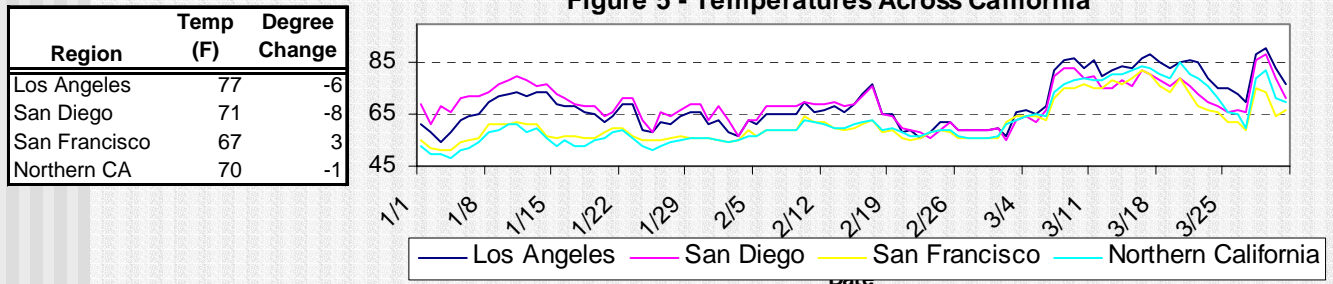


Figure 6 - Average Natural Gas Price

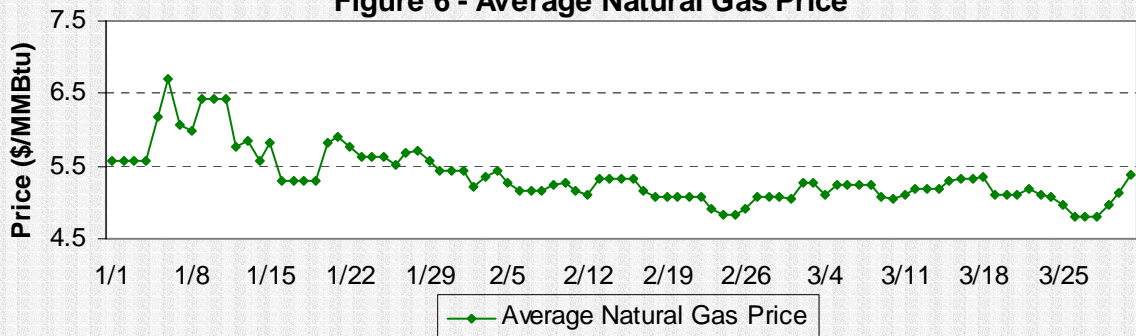


Figure 7 - Average Daily Zonal Price & Total Actual Load

